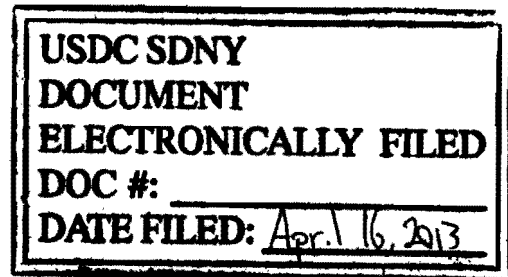


UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK



IN RE MERIDIAN FUNDS GROUP
SECURITIES AND EMPLOYEE
RETIREMENT INCOME SECURITY ACT
(ERISA) LITIGATION.

09 M.D. 2082

OPINION

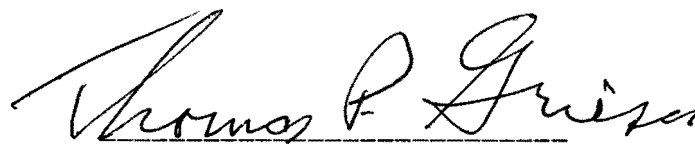
On January 22, 2013, the court issued an opinion and order dismissing plaintiff's complaint due to, among other things, its failure to properly allege defendants' scienter in making certain misrepresentations about the due diligence defendants' represented they performed on their fund managers. Plaintiff contends that the court's opinion misunderstood its allegations. It argues that the court mistakenly understood the complaint to allege that defendants made misrepresentations about future due diligence, when in fact it alleges misrepresentations about past due diligence.

But the court did not suffer from the confusion that plaintiff suggests. Plaintiff is troubled by this sentence in the court's opinion. "There is no allegation that, whatever commitments were made regarding due diligence, such commitments were made with some fraudulent intent, specifically with the intent that the diligence would not be performed." However, the court was well aware that plaintiff's allegations related to misrepresentations about past due diligence, not just future due diligence. Plaintiff simply

failed adequately to allege that defendants' misstatements — whether about future due diligence or past due diligence — were made with the requisite state of mind.

The motion is denied.

Dated: New York, New York
April 16, 2013

A handwritten signature in black ink, reading "Thomas P. Griesa". The signature is written in a cursive, flowing style with a horizontal line underneath the name.

Thomas P. Griesa
U.S. District Judge